

**Honorable Michael M. Reyna
Chairman and CEO
Farm Credit Administration
Welcoming Comments during
FCA Board Member Doug Flory's Swearing-In Ceremony
McLean, Virginia
September 18, 2002**

I would like to welcome everyone to today's swearing in ceremony, including Doug Flory's family and friends and FCA staff from around the country.

Today is a special day for Doug Flory and his family and friends ... it is also a good day for the Farm Credit Administration.

Given that this may be the first time for many of you to visit the Farm Credit Administration, I would like to take just a minute to tell you who we are ... and what we do.

We are the federal agency responsible for the safety and soundness of the Farm Credit System. All the work we do here supports two basic functions: first, we decide what rules System institutions must follow when they operate; and second, we conduct financial examinations of System institutions to make sure they are following the rules we have put in place.

The FCA Board is an important part, but not the only part, of the agency that enables us to do the public's business. You should know that FCA has a dedicated and hardworking professional staff. From my years of experience in the public sector, I can assure you that you can find no finer public servants anywhere ... than right here at the Farm Credit Administration.

Today is a special day for Doug. He has been here just a brief time, but has already had a big impact ... a positive impact ... on the way we do things.

Many of you know Doug brings to his position on the FCA Board, a great depth and breadth of experience ... and he is well qualified for this position. Having worked with him the last several weeks, I believe he brings a truckload of common sense to the job ... and that may

be his greatest strength and most important resource as we wrestle with the critical issues facing agriculture and the Farm Credit System.

Now... what you may not know about Doug is that he is real tight with a dollar. Don't get me wrong ... I am too ... and I think that is a good quality.

In fact, Doug had only been here a day or so before he asked if I wanted to share my morning newspapers with him. Given that our funding comes from the farmers and ranchers of America ... I know they appreciate his approach as much I do.

I need to tell you though ... he's even tighter than I thought. ... Just the other morning I found out that to save money ... he and his staff share one ... that's right just one ... office key.

Well Doug ... a couple of days ago ... I passed the hat among all FCA staff and we took up a collection to get you a special gift to welcome you to FCA. I might add that I was pleasantly pleased and surprised that every single staff person contributed to your gift.

[Hold up a door key for Doug and all to see]

Doug ... my friend ... welcome to the Farm Credit Administration. I look forward to working with you ... and again, congratulations on your appointment. Thank you for inviting us to share in your special day.